GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:3493
ANSWERED ON:12.12.2002
BRITISH GAS AND GAIL STAKE IN MAHANAGAR GAS
DR. KIRIT SOMAIYA

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether British Gas and GAIL are considering to reduce their stake to 35% in Mahanagar Gas;

(b) if so, the present shareholding pattern in Mahanagar Gas; and

(c) the total investments by the Government in Mahanagar Gas and further reaction of the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS AND MINISTER OF STATE IN THE MINIS
PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a) Eventually the percentage of shares of both GAIL (India) Limited and British Gas is to reach 35%.

(b)&(c) M/s Mahanagar Gas Limited (MGL) is a Joint Venture Company promoted by GAIL (India) Limited, British Gas an
Government of Maharashtra. There has been no direct investment by Government in MGL.The present share holding pattern of M/s
Mahanagar Gas Limited is given below:

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GAIL    : 49.75% (Equity Rs.44.45 Cr.)
British Gas       : 49.75% (Equity Rs.44.45 Cr.)
Government       : 0.5% (Equity Rs.0.4416 Cr.)
of Maharashtra
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